

# Highlights

## Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	03/23/01	03/16/01	03/23/00
Crude Oil Input to Refineries .....	14.9	15.0	14.5
Refinery Capacity Utilization (Percent) ..	90.6	91.1	89.1
Motor Gasoline Production .....	7.9	7.9	7.9
Distillate Fuel Oil Production .....	3.6	3.6	3.3

See Table 2.

## Stocks (Million Barrels)

	Week Ending		
	03/23/01	03/16/01	03/23/00
Crude Oil (Excluding SPR).....	301.5	290.3	294.5
Motor Gasoline.....	196.3	198.2	203.5
Distillate Fuel Oil <sup>1</sup> .....	107.9	110.7	98.7
All Other Oils.....	319.8	318.2	309.4
Crude Oil in SPR <sup>2</sup> .....	542.3	542.3	569.4
Total	1,467.8	1,459.7	1,475.5

See Table 3.

## Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	03/23/01	03/16/01	03/23/00
Crude Oil .....	9.4	9.2	8.4
Petroleum Products.....	1.6	1.7	1.2
Total	11.0	10.9	9.6

See Table 1.

## Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	03/23/01	03/16/01	03/23/00
Motor Gasoline .....	8.5	8.4	8.2
Distillate Fuel Oil.....	4.1	4.1	3.7
All Other Products .....	7.3	7.6	7.2
Total	19.9	20.1	19.1

See Table 9.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	03/23/01	03/16/01	03/24/00
World Crude Oil.....	22.79	23.42	25.59
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel) .....	27.31	26.68	27.86
Conv. Regular Gasoline - NYH .....	82.90	76.60	87.40
RFG Regular - NYH .....	85.85	79.85	95.15
No. 2 Heating Oil - NYH .....	78.70	70.85	74.30
No. 2 Low-sulfur Diesel Fuel - NYH.....	79.57	71.65	75.25
Kerosene-Type Jet - NYH .....	81.82	76.05	81.90
Residual Fuel - NYH.....	55.36	57.14	47.93
Propane - Mont Belvieu.....	55.00	55.00	48.50
	03/26/01	03/19/01	03/27/00
Retail Prices			
Motor Gasoline - Regular .....	140.4	140.4	150.8
Conventional Areas.....	137.3	137.1	147.7
Oxygenated Areas .....	145.3	143.9	153.5
OPRG Areas .....	144.5	145.8	156.7
RFG Areas .....	147.9	148.5	158.5
On-Highway Diesel Fuel .....	137.9	139.2	145.1

Source: Reuters Ltd.

See Tables 12-14 and 16.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix D, page 69.

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Note: Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending March 23, 2001, was 2 percent above last year's rate. This week's operable capacity utilization rate was 89.3 percent. The 4 week average for motor gasoline production was about the same as last year's level, while distillate fuel oil production was 9 percent above.

Crude oil stocks were 11.2 MMB higher than last week's level. Motor gasoline stocks were 1.9 MMB lower than last week's level. The current 196.3 MMB includes reformulated gasoline stocks of 37.6 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of February, they were about 8.0 MMB and 2.5 MMB, respectively. Distillate stocks were 2.8 MMB lower than last week's level. They are 9.2 MMB higher than last year's level, and are within the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending March 23, 2001 were 15 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 3 percent above last year's level, while distillate fuel oil product supplied was 12 percent above.

The average world crude oil price on March 23, 2001 was \$22.79 per barrel, down \$0.63 from the previous week and \$2.80 less than last year. WTI was \$27.31 per barrel on March 23, 2001, up \$0.63 from the previous week but \$0.55 less than last year. The spot price for conventional gasoline in the New York Harbor was 82.90 cents per gallon, up 6.30 cents from the previous week but 4.50 cents less than a year ago. The spot price for diesel fuel in the New York Harbor on March 23, 2001 was 79.57 cents per gallon, up 7.92 cents from the previous week and 4.32 cents higher than last year.

The national average retail regular gasoline price was 140.4 cents per gallon on March 26, 2001, unchanged from last week and 10.4 cents lower than a year ago. The national average retail diesel fuel price dropped for the eighth consecutive week at 137.9 cents per gallon on March 26, 2001, decreasing 1.3 cents from last week and 7.2 cents less than last year.